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# ECON

## Online

### Monetary Dialogue and ESRB Public Hearing with Mario Draghi

ECON is pleased to welcome ECB President Mario Draghi on Monday, 23 September from 15.15 to 18.30. He will address ECON-Members in two, clearly distinguished roles:

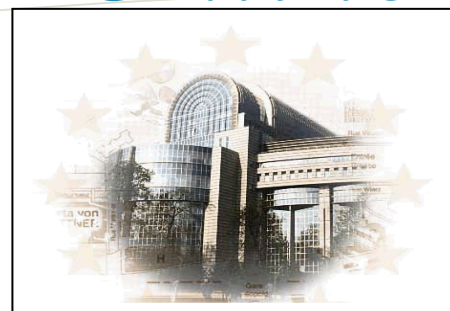
First, within the framework of the Monetary Dialogue, he will present the ECB's perspective on Economic and Monetary Developments. The discussion with Members will also cover issues such as the various roles of the ECB within the new EMU framework as well as the ECB's views on non-standard monetary policy measures. From 17.30 to 18.30, President Draghi will address the ECON-Committee in his role as chair of the European Stability Risk Board (ESRB) sharing the ESRB's risk assessment on the European and Global financial system. For further information please visit:

<http://www.europarl.europa.eu/committees/fr/econ/publications.html?id=ECON00007#menuzone>

### Exchange of views with Klaus Regling, Managing Director of the ESM

An exchange of views with Klaus Regling, Managing Director of the European Stability Mechanism (ESM) will take place on 24 September (11.00-12.30). This exchange of views is a natural follow-up to the discussion ECON had with Mr Regling in his capacity as head of the (European Financial Stability Facility) EFSF.

The ESM decisions on financial assistance have a direct bearing on how EU primary and secondary legislation in the area of economic governance is implemented in the EU. Therefore this exchange of views is an important complement to the regular exchanges of views that ECON has with the President of the Eurogroup and Chairman of the ESM Board of Governors, Mr Jeroen Dijsselbloem. It is also crucial to exchange ideas with the operational management of the ESM, represented by Mr Regling. A regular dialogue between the ESM and the European Parliament will thus also contribute to enhancing the democratic legitimacy of the ESM at the European level, in line with President Van Rompuy's statement at the 1 February 2012 EP plenary



#### DETAILS OF MEETINGS

**Monday**  
**23 September**  
15:00 - 18:30

**Tuesday**  
**24 September**  
09:00 - 12:30  
15:00 - 18:30

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sitting confirming that the ESM operation would be "*subject to the scrutiny of your Parliament*".

## Payment accounts

On 24 September ECON will consider the 616 Amendments tabled by the Members, on the Commission's Proposal for a Directive on comparability of fees related to payments accounts, payment account switching and access to payment accounts with basic features. The Amendments, following the 118 Amendments contained in the Draft report by the Rapporteur J. Klute (GUE, DE), cover all areas of the Commission's proposal: transparency and comparability of payment account fees (chapter I), payment account switching (chapter II), and access to a payment account offering certain basic services (chapter III). The latter answers the EP's recommendations in its pre-legislative own-initiative report on access to basic banking services (Rap. J. Klute, A7-0197/2012) and is subject of a shared competence with IMCO committee (Rapporteur E. Gebhardt, S&D ED).

ECON is aiming at a fast adoption of its report so as to enable an agreement with the Council before the end of the present legislature.

## Recovery and resolution framework for non-bank institutions

ECON will also consider the 111 Amendments tabled by Members to the draft own-initiative report on recovery and resolution for non-bank financial institutions (Rapporteur Kay Swinburne (ECR, UK)). Following the Commission's consultation on this subject earlier this year, and further initiatives due next year, the ECON amendments focus on the key areas covered in the Draft report (CCPs, CSDs, insurers, asset managers, payment systems) with priority given to CCPs and CSDs.

## Other issues on this week's agenda:

- **Follow-up on the Delegation of Legislative Powers and the Control by Member States of the Commission's Exercise of Implementing Powers-** Sharon Bowles (ALDE, UK) – consideration of amendments;
- **The European System of Financial Supervision (ESFS) Review-** Sven Giegold (Greens/EFA, DE) – first exchange of views;
- **Mandatory automatic exchange of information in the field of taxation-** George Sabin Cutaş (S&D, RO) – consideration of draft report;
- **Protection of the euro and other currencies against counterfeiting by criminal law** – Pablo Zalba Bidegain (EPP, ES) – consideration of amendments and vote;
- **Union programme to support specific activities in the field of financial reporting and auditing for the period of 2014-2020-** Theodor Dumitru Stolojan (EPP, RO) – vote;
- **ECB Annual report for 2012-** Gianni Pittella (S&D, IT) – consideration of amendments.

### ECON is responsible for:

- economic and monetary policy, EMU;
- free movement of capital and payments;
- international monetary and financial system;
- competition and State or public aid;
- tax provisions;
- the regulation and supervision of financial services, institutions and markets including financial reporting, auditing, accounting rules, corporate governance and other company law matters specifically concerning FS.

## ECON NEWSLETTER

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ECON website:  
[www.europarl.eu.int/committees/econ\\_home\\_en.htm](http://www.europarl.eu.int/committees/econ_home_en.htm)

## LOOKING AHEAD:

### What's on the next meeting



30 September



### Highlights:

- 🗣️ Hearings with ESA Chairmen
- 🗣️ Issuance Euro coins
- 🗣️ Annual Report on EU Competition policy
- 🗣️ European Semester: 2013 priorities
- 🗣️ Delegated Acts